

DANCING WILLOWS METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

November 30, 2022

DANCING WILLOWS METROPOLITAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
November 30, 2022
Unaudited

	<u>General</u>	<u>Debt Service</u>	<u>Capital</u>	<u>Long-term Debt</u>	<u>Total Memo Only</u>
<u>ASSETS AND OTHER DEBITS</u>					
Current Assets					
Cash in checking - 1st Bank	\$ 15,073	\$ -	\$ -	\$ -	\$ 15,073
Cash in ColoTrust	375,304	149,766	570,060	-	1,095,130
Total Current Assets	<u>390,377</u>	<u>149,766</u>	<u>570,060</u>	<u>-</u>	<u>1,110,203</u>
Other Debits					
Amount to be provided for debt	-	-	-	3,525,478	3,525,478
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 390,377</u>	<u>\$ 149,766</u>	<u>\$ 570,060</u>	<u>\$ 3,525,478</u>	<u>\$ 4,635,681</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Current Liabilities					
Accounts payable	\$ 4,613	\$ -	\$ -	\$ -	\$ 4,613
Total Current Liabilities	<u>4,613</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,613</u>
Long Term Debt					
Bonds payable - Series 2017 Refunding	-	-	-	3,460,000	3,460,000
Accrued bond interest	-	-	-	65,478	65,478
Total Long Term Debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,525,478</u>	<u>3,525,478</u>
FUND BALANCES					
Tabor emergency reserves	7,100	-	-	-	7,100
Unassigned	286,935	-	-	-	286,935
Debt service - beginning fund balance	-	149,449	-	-	149,449
Capital - beginning fund balance	-	-	567,440	-	567,440
Current net change	91,729	317	2,620	-	94,666
Total Fund Balances	<u>385,764</u>	<u>149,766</u>	<u>570,060</u>	<u>-</u>	<u>1,105,590</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 390,377</u>	<u>\$ 149,766</u>	<u>\$ 570,060</u>	<u>\$ 3,525,478</u>	<u>\$ 4,635,681</u>

DANCING WILLOWS METROPOLITAN DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL - Modified Accrual (Budgetary) Basis
For the One and Eleven Months Ended November 30, 2022
Unaudited

	Current Month	YTD Actual	2022 Budget	Variance Positive (Negative)	Percent of Budget (92% YTD)
REVENUES					
Property taxes	\$ -	\$ 345,792	\$ 348,296	\$ (2,504)	99%
Specific ownership taxes	3,310	31,494	40,000	(8,506)	79%
Clubhouse rentals	-	3,000	300	2,700	1000%
Interest	1,737	7,917	1,000	6,917	792%
Conservation Trust Funds	-	1,239	2,000	(761)	62%
Miscellaneous	-	1,076	1,500	(424)	72%
Total revenues	5,047	390,518	393,096	(2,578)	99%
EXPENDITURES					
<u>General</u>					
Audit	-	6,000	5,000	(1,000)	120%
County treasurer fees	-	5,190	5,224	34	99%
Directors' fees	-	1,201	3,000	1,799	40%
District management and accounting	3,500	38,500	42,000	3,500	92%
Elections	75	4,181	15,000	10,819	28%
Insurance	-	11,273	12,000	727	94%
Legal	-	359	2,000	1,641	18%
Postage, printing and copies	8	357	1,000	643	36%
Miscellaneous	-	917	2,000	1,083	46%
Payroll taxes	-	581	230	(351)	253%
SDA dues	-	614	575	(39)	107%
SDA conference attendance	-	750	3,000	2,250	25%
Contingency	-	-	10,000	10,000	0%
Total general expenditures	3,583	69,923	101,029	31,106	69%
<u>Operations and maintenance</u>					
Utilities	2,445	26,969	37,230	10,261	72%
Clubhouse maintenance	523	8,675	3,500	(5,175)	248%
Landscape contract	751	6,870	6,870	-	100%
Grounds and landscaping maintenance	967	5,605	10,000	4,395	56%
Irrigation repairs	-	1,555	3,000	1,445	52%
Pool chemicals, supplies and equipment	-	5,475	3,000	(2,475)	183%
Pool contract	-	6,950	8,750	1,800	79%
Pool maintenance	1,000	5,447	3,000	(2,447)	182%
Snow removal and tree watering	-	49,300	60,000	10,700	82%
Total O&M expenditures	5,686	116,846	135,350	18,504	86%
Total expenditures	9,269	186,769	236,379	49,610	79%
EXCESS OF REVENUES OVER (UNDER)					
EXPENDITURES	(4,222)	203,749	156,717	47,032	130%
OTHER FINANCING USES					
Transfer to Capital Reserve Fund	-	(112,020)	(192,318)	80,298	58%
Total other financing uses	-	(112,020)	(192,318)	80,298	58%
NET CHANGE IN FUND BALANCE	(4,222)	91,729	(35,601)	127,330	
BEGINNING FUND BALANCE	389,986	294,035	285,914	8,121	
ENDING FUND BALANCE	\$ 385,764	\$ 385,764	\$ 250,313	\$ 135,451	

DANCING WILLOWS METROPOLITAN DISTRICT
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL - Modified Accrual (Budgetary) Basis
For the One and Eleven Months Ended November 30, 2022
Unaudited

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2022 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (92% YTD)</u>
REVENUES					
Property taxes	\$ -	\$ 188,150	\$ 189,514	\$ (1,364)	99%
Interest	264	1,341	150	1,191	894%
Total revenues	<u>264</u>	<u>189,491</u>	<u>189,664</u>	<u>(173)</u>	<u>100%</u>
EXPENDITURES					
Bond principal	55,000	55,000	55,000	-	100%
Bond interest	65,475	130,950	130,950	-	100%
County treasurer fees	-	2,824	2,843	19	99%
Paying agent fees	-	400	600	200	67%
Total expenditures	<u>120,475</u>	<u>189,174</u>	<u>189,393</u>	<u>219</u>	<u>100%</u>
NET CHANGE IN FUND BALANCE	(120,211)	317	271	46	
BEGINNING FUND BALANCE	<u>269,977</u>	<u>149,449</u>	<u>149,530</u>	<u>(81)</u>	
ENDING FUND BALANCE	<u>\$ 149,766</u>	<u>\$ 149,766</u>	<u>\$ 149,801</u>	<u>\$ (35)</u>	

**DANCING WILLOWS METROPOLITAN DISTRICT
CAPITAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL - Modified Accrual (Budgetary) Basis
For the One and Eleven Months Ended November 30, 2022
Unaudited**

	Current Month	YTD Actual	2022 Budget	Variance Positive (Negative)	Percent of Budget (92% YTD)
REVENUES					
Interest	\$ 1,808	\$ 7,824	\$ 3,356	\$ 4,468	233%
Total revenues	1,808	7,824	3,356	4,468	233%
EXPENDITURES					
Street paving/sealing/sidewalk/gutter maintenance	-	62,801	87,225	24,424	72%
Concrete removal and replacement	-	37,152	49,545	12,393	75%
Portable audio system	-	-	1,000	1,000	0%
Miscellaneous	747	17,271	25,000	7,729	69%
Total expenditures	747	117,224	162,770	45,546	72%
EXCESS OF EXPENDITURES OVER (UNDER) REVENUES	1,061	(109,400)	(159,414)	50,014	69%
OTHER FINANCING SOURCES					
Transfer from General Fund	-	112,020	192,318	(80,298)	58%
Total other financing sources	-	112,020	192,318	(80,298)	58%
NET CHANGE IN FUND BALANCE	1,061	2,620	32,904	(30,284)	
BEGINNING FUND BALANCE	568,999	567,440	571,979	(4,539)	
ENDING FUND BALANCE	\$ 570,060	\$ 570,060	\$ 604,883	\$ (34,823)	